

Grantee: State of Utah

Grant: B-08-DN-49-0001

October 1, 2009 thru December 31, 2009 Performance Report

Grant Number:

B-08-DN-49-0001

Obligation Date:**Grantee Name:**

State of Utah

Award Date:**Grant Amount:**

\$19,600,000.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

QPR Contact:

No QPR Contact Found

Disasters:**Declaration Number**

NSP

Plan Description:**Recovery Needs:****Overall****Total Projected Budget from All Sources****Total CDBG Program Funds Budgeted****Program Funds Drawdown****Obligated CDBG DR Funds****Expended CDBG DR Funds****Match Contributed****Program Income Received****Program Income Drawdown****This Report Period**

N/A

N/A

\$10,765,168.24

\$15,464,000.00

\$0.00

\$0.00

\$0.00

\$0.00

To Date

\$19,600,000.00

\$19,600,000.00

\$11,830,639.32

\$18,373,656.29

\$0.00

\$0.00

\$0.00

\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	0.00%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$2,940,000.00	\$0.00
Limit on Admin/Planning	\$1,960,000.00	\$0.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

National Objective	Target	Actual
NSP Only - LH - 25% Set-Aside	\$4,900,000.00	\$5,845,258.39

Overall Progress Narrative:

\$10,491,202. has been spent to purchase properties. This includes a 60 unit condo property that has been purchased in Provo, UT to satisfy the 50% AMI requirement. A press conference was held to announce the purchase of the initial properties. The Governor was in attendance and spoke.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
BCKT, Bucket Project	\$0.00	\$19,600,000.00	\$0.00
G-1, Acquisition & Rehab	\$0.00	\$0.00	\$0.00
G-2, Land Banks/Trusts	\$4,139,428.00	\$0.00	\$4,139,428.00
G-3, Redevelopment	\$629,728.36	\$0.00	\$629,728.36
G-5, UCAH Admin	\$2,560.67	\$0.00	\$2,560.67
UT-G-Adm, State NSP Admin	\$30,107.57	\$0.00	\$95,578.65
UT-G1, Acquisition & Rehabilitate	\$5,963,343.64	\$0.00	\$6,963,343.64

Activities

Grantee Activity Number: UT-G-Adm

Activity Title: NSP-Administration

Activity Category:

Administration

Project Number:

UT-G-Adm

Projected Start Date:

10/01/2008

National Objective:

N/A

Activity Status:

Under Way

Project Title:

State NSP Admin

Projected End Date:

09/30/2013

Responsible Organization:

The State of Utah, Department of Community & Culture,

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources

N/A

\$392,000.00

Total CDBG Program Funds Budgeted

N/A

\$392,000.00

Program Funds Drawdown

\$30,107.57

\$95,578.65

Obligated CDBG DR Funds

\$0.00

\$1,909,656.29

Expended CDBG DR Funds

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: UT-G1 Huntington Condos, LMMI

Activity Title: Huntington Condos, Provo LMMI

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

UT-G1

Project Title:

Acquisition & Rehabilitate

Projected Start Date:

03/01/2009

Projected End Date:

07/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Utah Center for Affordable Housing

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$1,820,976.10
Total CDBG Program Funds Budgeted	N/A	\$1,820,976.10
Program Funds Drawdown	\$1,320,976.10	\$1,320,976.10
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources**Amount**

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: UT-G1 Huntington Condos, Provo 25%**Activity Title: Huntington Condos, Provo****Activity Category:**

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

UT-G1

Project Title:

Acquisition & Rehabilitate

Projected Start Date:

03/01/2009

Projected End Date:

07/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Utah Center for Affordable Housing

Overall**Oct 1 thru Dec 31, 2009****To Date**

Total Projected Budget from All Sources	N/A	\$5,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$5,000,000.00
Program Funds Drawdown	\$4,000,000.00	\$5,000,000.00
Obligated CDBG DR Funds	\$2,000,000.00	\$3,000,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

a. The state intends to develop a program that provides permanent housing for people that fall below the 120 percent average medium income level. a. Planned Activities: i. Identify potential sites; ii. Negotiate for purchase of property below market value at least 5 percent with an average of 15 percent. iii. Purchase single-family homes in locations that can best serve the needs of low income families, i.e., close to public transportation corridors, health services, shopping options, food pantries, work opportunities and that contribute to neighborhood stabilization. iv. Rent/lease/sell to families including homeless families that fall below the 120 percent average median income. Housing Related Activities: Tenure of Beneficiaries - permanent Duration or Term Assistance - Income eligible households may rent or purchase the units after completing homebuyer counseling and after securing private sector fixed rate mortgages. Proceeds from the sale of units will be considered program income and can revolve for the purchase of other units. Thereafter, proceeds shall be used for other NSP-eligible activities including redevelopment under eligible use E. Design of the Activity - Rent or mortgage will not exceed 30 percent of the family's adjusted gross income. In addition, the Division of Housing and Community Development has adopted HUD's recapture provisions for properties assisted. Acquisition Activities: Discount Rate - 5 percent minimum and an average of at least 15 percent depending on negotiations. The lower the AMI target the higher discount rate requested. Financing Activities: NA Total Budget: The initial budget is set at \$3 million in NSP funds. Effort will be made to leverage wherever possible with other sources including individual development accounts (IDAS), local government community development funds, neighborhood initiatives, and local lending institutions. HCD currently has excellent relationship with partners in government, non-profit and private sectors to leverage available funds at a high level. for example, for single-family projects, our housing loan fund leveraged \$3.24 for every \$1.00 they invested in FY2008. Performance Measures: The goal is to rehabilitate and make available approximately 15-25 homes with the initial \$3 million and purchase additional units from program income as the units are sold.

Location Description:

The state will target limited funding to the area of greatest need within the parameters of the program.

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: UT-G1- Single Family Residences

Activity Title: Single Family Residences

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

UT-G1

Project Title:

Acquisition & Rehabilitate

Projected Start Date:

03/01/2009

Projected End Date:

07/31/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Utah Center for Affordable Housing

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources

N/A

\$1,144,731.51

Total CDBG Program Funds Budgeted

N/A

\$1,144,731.51

Program Funds Drawdown

\$642,367.54

\$642,367.54

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	UT-G2Land Bank/Trust - LaVerkin
Activity Title:	UT-G2Land Bank/Trust - LaVerkin

Activity Category:

Land Banking - Acquisition (NSP Only)

Project Number:

G-2

Projected Start Date:

12/01/2008

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Land Banks/Trusts

Projected End Date:

07/31/2018

Responsible Organization:

Utah Center for Affordable Housing

Overall**Oct 1 thru Dec 31, 2009****To Date**

Total Projected Budget from All Sources	N/A	\$207,014.00
Total CDBG Program Funds Budgeted	N/A	\$207,014.00
Program Funds Drawdown	\$207,014.00	\$207,014.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:**Location Description:****Activity Progress Narrative:****Performance Measures**

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	UT-G2Land Banks/Trusts - Midvale
Activity Title:	UT-G2Land Banks/Trusts - Midvale

Activity Category:

Land Banking - Acquisition (NSP Only)

Activity Status:

Planned

Project Number:

G-2

Project Title:

Land Banks/Trusts

Projected Start Date:

12/01/2008

Projected End Date:

07/31/2018

National Objective:

NSP Only - LMMI

Responsible Organization:

Utah Center for Affordable Housing

Overall	Oct 1 thru Dec 31, 2009	To Date
Total Projected Budget from All Sources	N/A	\$3,004,970.00
Total CDBG Program Funds Budgeted	N/A	\$3,004,970.00
Program Funds Drawdown	\$3,004,970.00	\$3,004,970.00
Obligated CDBG DR Funds	\$6,732,000.00	\$6,732,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

a. The state will target limited funding the area of greatest need within the parameters of the program. b. Planned Activities: i. Identify potential sites; ii. Negotiate for purchase of property below market value by 15 percent iii. Purchase property in locations that can best serve needs of low income individuals, i.e., close to public transportation corridors, health services, shopping options, food pantries, work opportunities and that contribute to neighborhood stabilization; iv. Hold property until appropriate partners are identified. v. Work with developers to create housing opportunities using land to provide housing opportunities to individuals making below 120 percent of area median income; vi. Priority consideration will be given to land acquisitions that stabilize surrounding neighborhoods and that are sustainable. Housing Related Activities: Tenure of Beneficiaries - Unknown; however, owners/renters will be able to participate in NSP effort as long as income is less than 120 percent of average median income. Duration or Term of Assistance - Land acquired will be redeveloped within the 10-year requirement. Description of Design of Activity - Rent or mortgage will not exceed 30 percent of the family's adjusted gross income. Acquisition Activities: Discount Rate - At least 15 percent depending on negotiations. The lower the AMI target the higher the discount rate requested. Financing Activities: Range of Interest Rates - NA Total Budget: The initial budget is set at \$9,640,000. Acquisitions will be grouped either geographically depending upon communities and neighborhood prioritized for long-term redevelopment. Effort will be made to leverage wherever possible for land purchase and long-term development. Development projects may rely on NSP funds, Olene Walker Housing Loan Fund, LIHTC program, Community Reinvestment Act funds from financial partners, private activity bonds, etc. HCD currently has excellent relationships with partners in governmental, non-profit and private sectors to leverage available funds at a high level. For example, for single-family projects, our housing loan fund leverage \$3.24 for every \$1 they invested in FY2008. Performance Measures: Properties will not be land banked for more than 10 years. The goal is to set up long term land trust properties to provide affordable housing indefinitely. Outcome will be measured by number of low-income housing projects created.

Location Description:

The majority of need exists in Salt Lake metro area, Provo, Ogden, Layton-Clearfield area, St. George and surrounding

communities. These individual jurisdictions have indicated certain redevelopment and stabilization areas as possible vacant land or demolished property sites.

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: UT-G2Land Banks/Trusts - Saratoga Springs

Activity Title: UT-G2Land Banks/Trusts - Saratoga Springs

Activity Category:

Land Banking - Disposition (NSP Only)

Project Number:

G-2

Projected Start Date:

12/01/2008

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Land Banks/Trusts

Projected End Date:

07/31/2018

Responsible Organization:

Utah Center for Affordable Housing

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$159,057.00
Total CDBG Program Funds Budgeted	N/A	\$159,057.00
Program Funds Drawdown	\$10,644.00	\$10,644.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number:	UT-G2Land Banks/Trusts - Winegar Estates
Activity Title:	UT-G2Land Banks/Trust - Winegar Estates

Activity Category:

Land Banking - Acquisition (NSP Only)

Project Number:

G-2

Projected Start Date:

12/01/2008

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Land Banks/Trusts

Projected End Date:

07/31/2018

Responsible Organization:

Utah Center for Affordable Housing

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$916,800.00
Total CDBG Program Funds Budgeted	N/A	\$916,800.00
Program Funds Drawdown	\$916,800.00	\$916,800.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Location Description:

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: UT-G3Redevelopment

Activity Title: UT-G3Redevelopment

Activity Category:

Rehabilitation/reconstruction of other non-residential structures

Activity Status:

Planned

Project Number:

G-3

Project Title:

Redevelopment

Projected Start Date:

12/01/2008

Projected End Date:

07/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

Utah Center for Affordable Housing

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources	N/A	\$845,258.39
Total CDBG Program Funds Budgeted	N/A	\$845,258.39
Program Funds Drawdown	\$629,728.36	\$629,728.36
Obligated CDBG DR Funds	\$6,732,000.00	\$6,732,000.00
Expended CDBG DR Funds	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

a. Need exists in Salt Lake metro area, Provo, Ogden, Layton-Clearfield area and St. George area. b. Activities: i. Identify potential sites using Utah Bankers Association, Multiple Listing Service, local governments and housing authorities; ii. Negotiate for purchase of property below market value at least 5 percent with an average of 15 percent; iii. Purchase property in locations that can best serve needs of low income individuals, i.e., close to public transportation corridors, health services, shopping options, food pantries, work opportunities and that contribute to neighborhood stabilization; iv. Redevelop with multi-family housing units including permanent supportive housing units; v. Rent to tenants below the 120 percent average median income; vi. Priority consideration given to land acquisitions and redevelopments that stabilize surrounding neighborhoods and that are sustainable. Housing Related Activities: Tenure or Beneficiaries - Unknown; however, owners or renters will be able to participate in NSP effort as long as income is less than 120 percent of average median income. Duration or Term of Assistance - Loan terms will depend on individual project economics. Description of Design - Rent or mortgage will not exceed 30 percent of the family's adjusted gross income. Financing Activities: Range of Interest Rates - Up to 3 percent depending on targeted AMI of project. Total Budget - Project will be grouped either geographically or by lender, depending on negotiations. Efforts will be made to leverage wherever possible with various public and private organizations including housing authorities, Utah Housing Corporation, cities and counties, developers, financial institutions, etc. Performance Measures - With leveraging, the goal is to make available at least 250 multi-family units.

Location Description:

The majority of need is in Salt Lake City metro area, Provo, Ogden, Layton-Clearfield area, and St. George area. These individual jurisdictions have indicated certain redevelopment and stabilization areas as possible sites.

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: UT-G5 UCAH Amin

Activity Title: UCAH ADmin

Activity Category:

Administration

Activity Status:

Under Way

Project Number:

G-5

Project Title:

UCAH Admin

Projected Start Date:

09/24/2009

Projected End Date:

09/15/2010

National Objective:

N/A

Responsible Organization:

Utah Center for Affordable Housing

Overall

Oct 1 thru Dec 31, 2009

To Date

Total Projected Budget from All Sources

N/A

\$397,606.00

Total CDBG Program Funds Budgeted

N/A

\$397,606.00

Program Funds Drawdown

\$2,560.67

\$2,560.67

Obligated CDBG DR Funds

\$0.00

\$0.00

Expended CDBG DR Funds

\$0.00

\$0.00

Match Contributed

\$0.00

\$0.00

Program Income Received

\$0.00

\$0.00

Program Income Drawdown

\$0.00

\$0.00

Activity Description:

Administration

Location Description:

1 S Main Street, #1450, Salt Lake City, UT 84010

Activity Progress Narrative:

Performance Measures

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

